

Exhibit E



Information Services Division

PCG Systems & Operations Systems / ASR

PaineWebber

Online Trade Processing & EDGE Online Trading

Alla Turetsky

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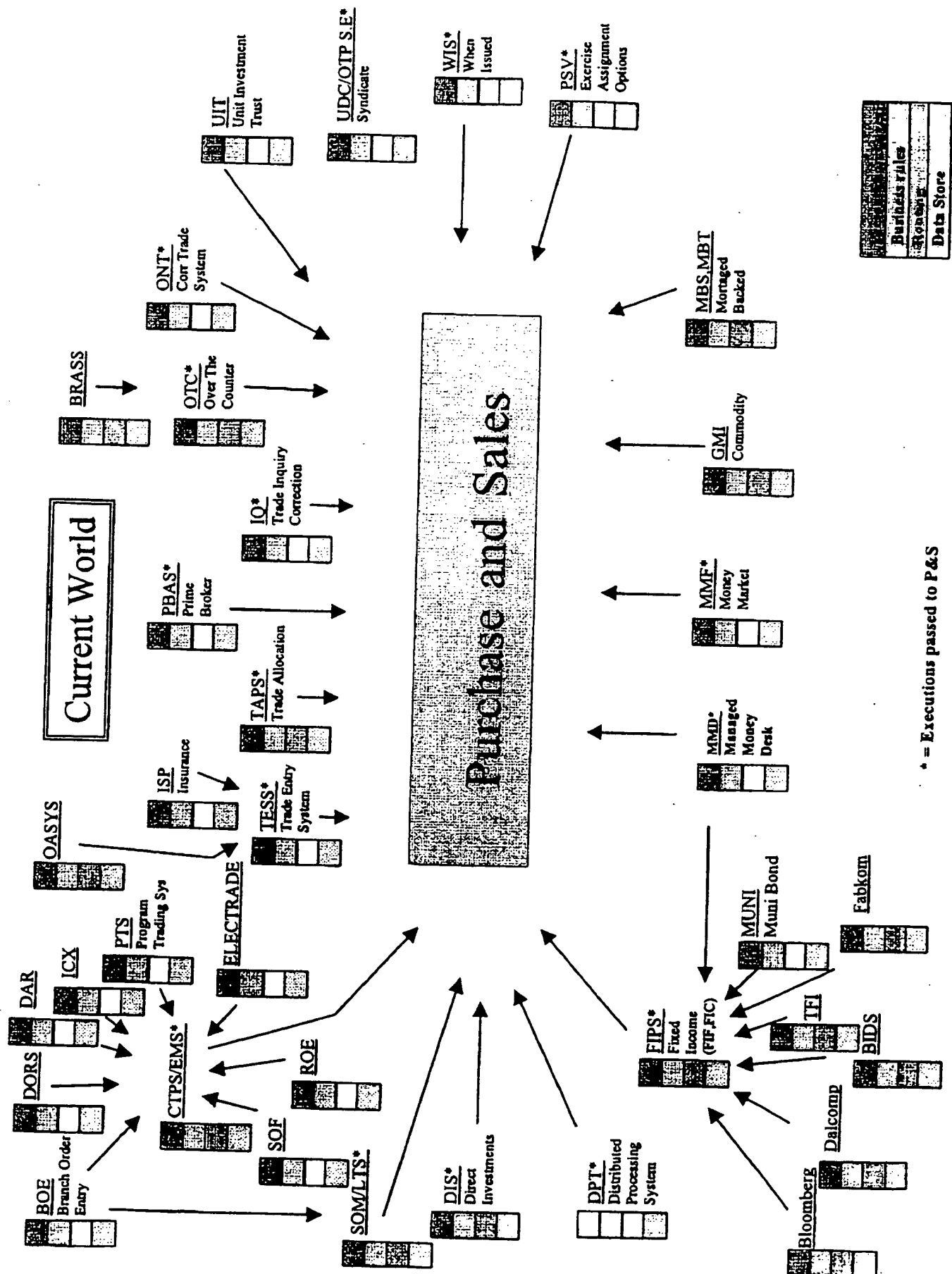
Stuart Breslow

March 10, 1999

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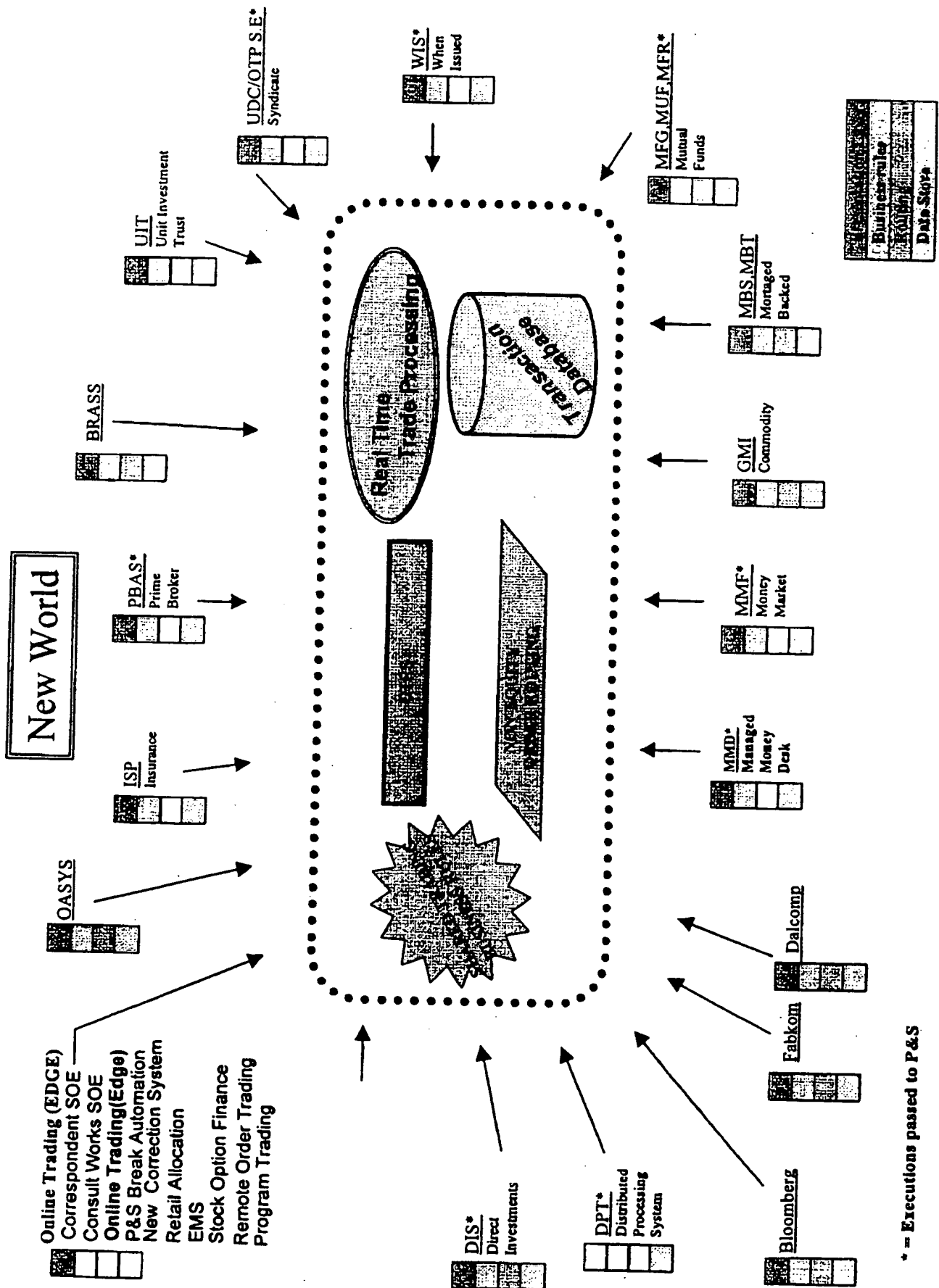


*** = Executions passed to P&S**



Online Trade Processing Overview

- Suite of Shared Business Rules
 - Foundation for future processing applications
 - Result of ASR Architectural Design
- Supports Platform Independent Clients/Presentation Layers
- Allows viewing and correcting orders through other than originating systems (ie. BOE, DORS)
- Provides for Synchronous and Asynchronous connections
 - via MQ - asynchronous, guaranteed delivery
 - via ECI - synchronous
- Provides Customizable Business Rules and Validations



EDGE Online Trading Product Overview

What it is:

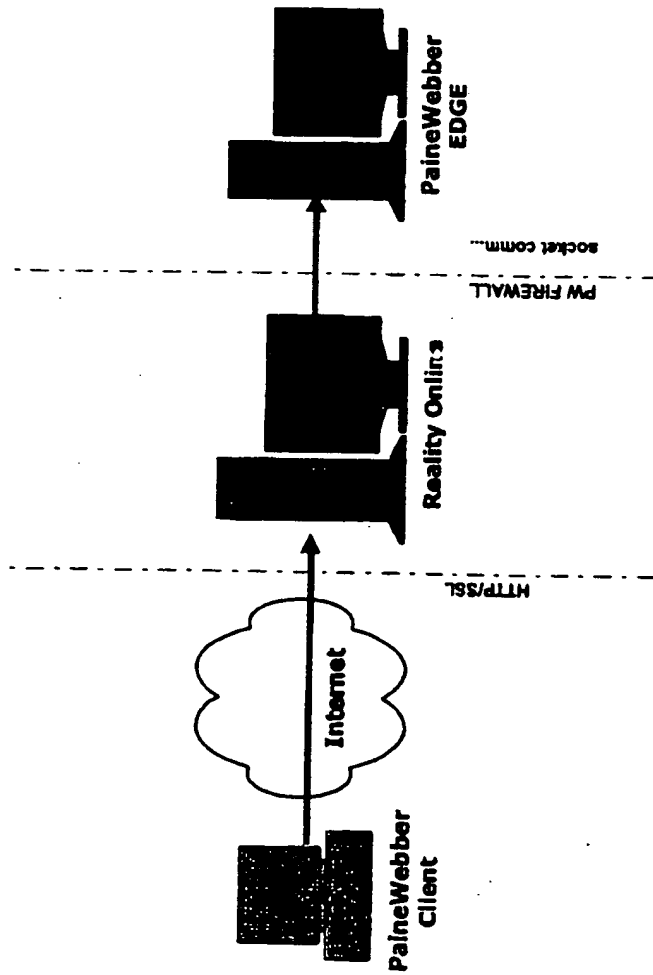
- Web-Based Client Order Entry System
- Incorporated into PaineWebber EDGE
- Offers Convenience to Clients
- Complements Client ↔ Financial Advisor Relationship
- Phase I
 - Equities Only
 - Eligibility - Premier Asset Account Clients

What it isn't:

- Discounted Commission Trading
- Tool for Day Trading
- Trading Away from Financial Advisor

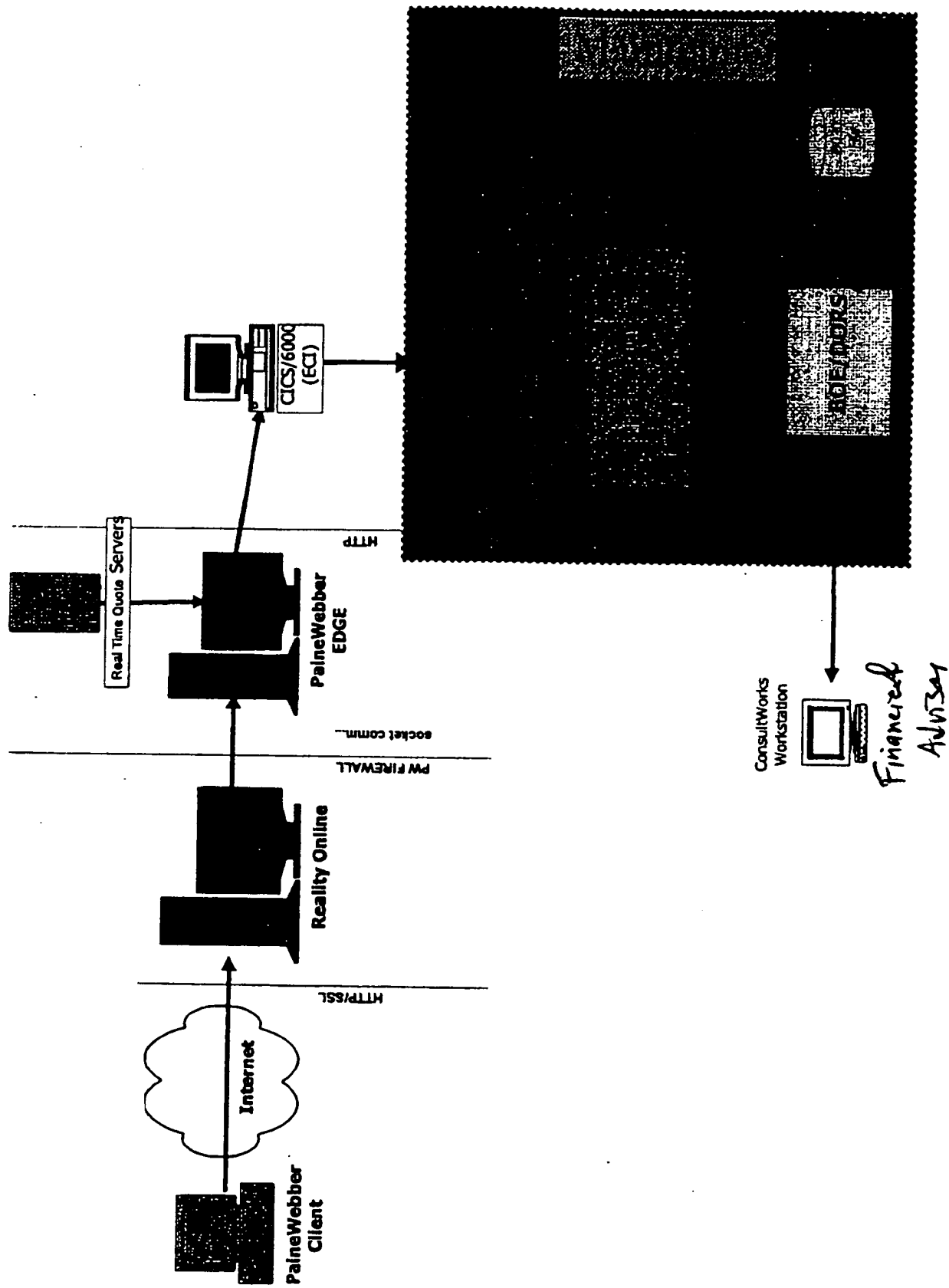
PaineWebber Inc.

EDGE Online Order Entry



EDGE Online Order Entry

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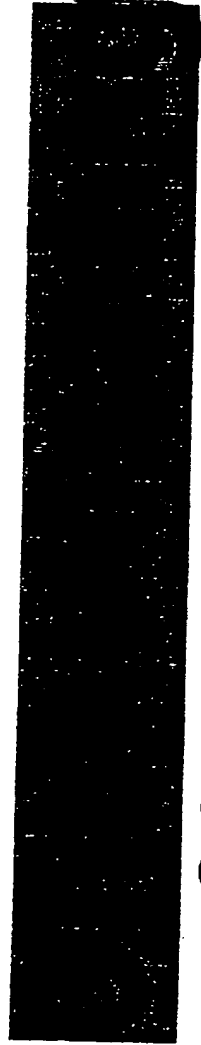




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2 Projects in One

EDGE

Order Entry

Online Trade

Processing



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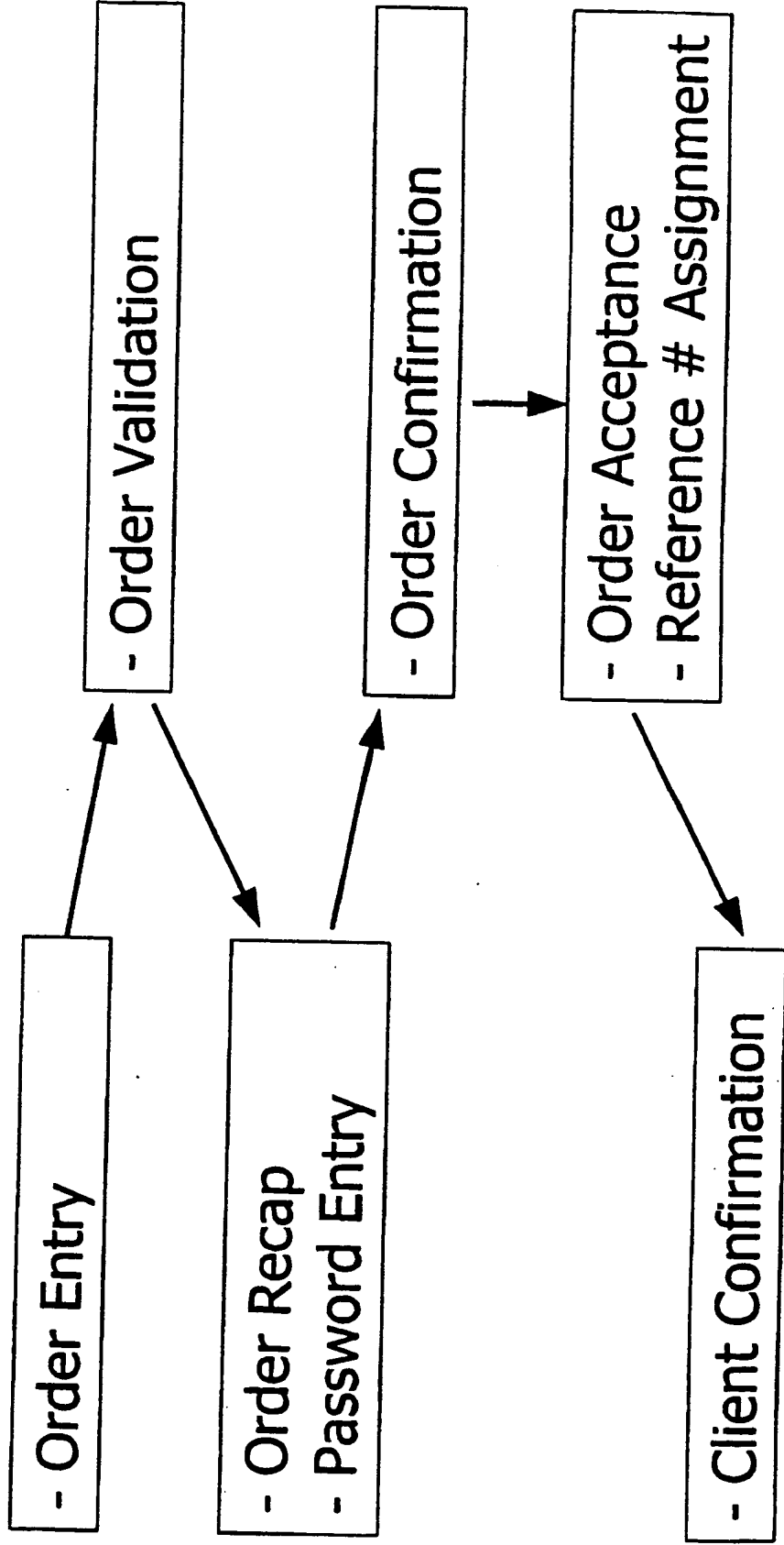
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The Process

Client

PaineWebber





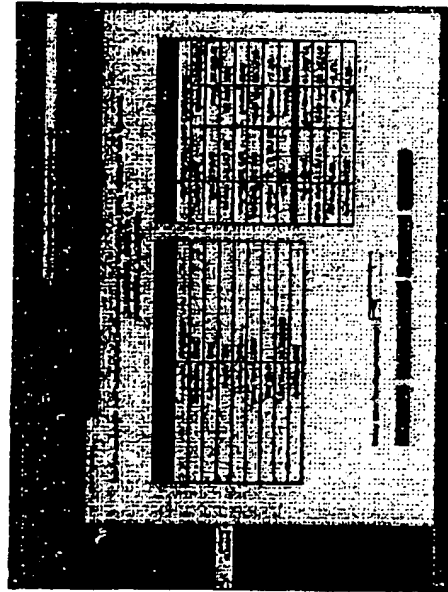
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Demonstration

EDGE Online Trade Processing



Order Confirmation Events:

- Obtains OLT/EDGE Business Rules
- Checks if Order state was maintained
- Calculates and applies cash or margin trade cost
- Assigns Order Reference Number
- Formats Order in CMS(Exchange)
- Allows for off-hour Order Entry
- Sends Order to CTPS
- Translates/Stores Order in BOE entry format
- Stores Order in the Transaction Database
- Sends Intrusive Alert to Financial Advisors
- Assigns informational codes and returns to EDGE



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Timeline & Next Steps

EDGE Online Trading

- Phase I
 - Equities Only
 - Eligibility - PAA Clients
 - 24x7 Availability
 - Release - 3Q99
- Phase II
 - Proprietary Mutual Funds
 - Release - TBD
- Phase IIa
 - Fixed Income
 - Release - TBD

Online Trade Processing Core

- Add support for additional products
- Integrate into Transaction Database
- Add Presentation Layers
 - Phase I - EDGE
 - Phase II - BOLT
 - Phase III - ConsultWorks v2 OE



OFX - Quicken and Money Account Information Download

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Online Trade Processing & EDGE Online Trading

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&

Stuart Breslow

PaineWebber FDCPE Microsoft Internet Explorer
[http://beta.pwedge.com/Members/PainetHome.html](#)

Stock Wizard

STOCK ORDER ENTRY

Transaction: Buy / Sell	
Symbol: []	Shares: [50]
Order Type: [Stop-Loss Cancelled] Limit Price: []	
<input type="radio"/> Market	Qualifier: [None]
<input type="radio"/> Limit	[] [30] []
<input type="radio"/> Stop	[] [] [None]
<input type="radio"/> Stop/Limit	[] [] [None]

Please note that this transaction is a result of a recommendation by your Financial Advisor or based upon information supplied by PaineWebber or its employees.

☒ Yes ☐ No

Viewed on Wed Mar 3 08:23:21 1999 Eastern Time

If you have any questions about this site, please go to the Client Service area.
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PolinaWebinet FIVE Microsoft Internet Explorer

http://beta.pwedge.com/Member/PrintHome.html

HELP

Stock Wizard

Once you enter the order if correct, enter your Trading Password and click Send Order. See Help for more information.

SUCCESSFUL REQUEST
SUCCESSFUL VALIDATION

Order Entry

Symbol	MSFT
Quantity	100
Order Type	Limit
Price	32.00
Time in Force	Day
Commission	0.00
Order ID	30.000000
Order Status	Open

COMPAG COMPUTER

Symbol	MSFT	1999 11-15-99	11-15-99
Volume	14388000		
Open	32.7/16		
High	32.7/16		
Low	32.1/16		
Close	32.1/16		
Day's Low	32.1/16		
Day's High	32.7/16		
% Change	+2.54		
Currency	USD		
Type	Stock		
Prev. Close	31.15/16		
52 Wk. High	51.4/16		
52 Wk. Low	27.15/16		
P/E Ratio	0.00		
EPS	-1.71		
Exchange	NYSE		
Yield	0.25		

Enter your Trading Password:

<http://www.palmettoweb.com/Member/PalmettoWeb.html>

Stock Wizard

Order Sent!

Thank you for placing your order over the PalmettoWeb EDGE.

There is no legal confirmation of your order. Instead it is a completed recap of your order. Upon execution, an actual trade confirmation will be mailed to you. If you can contact your Financial Advisor for the confirmation that the order has been executed. Please use the Order Number below if you call PalmettoWeb about this transaction. For more information about the data shown here, see page 1.

SUCCESSFUL REQUEST
SUCCESSFUL CONFIRMATION

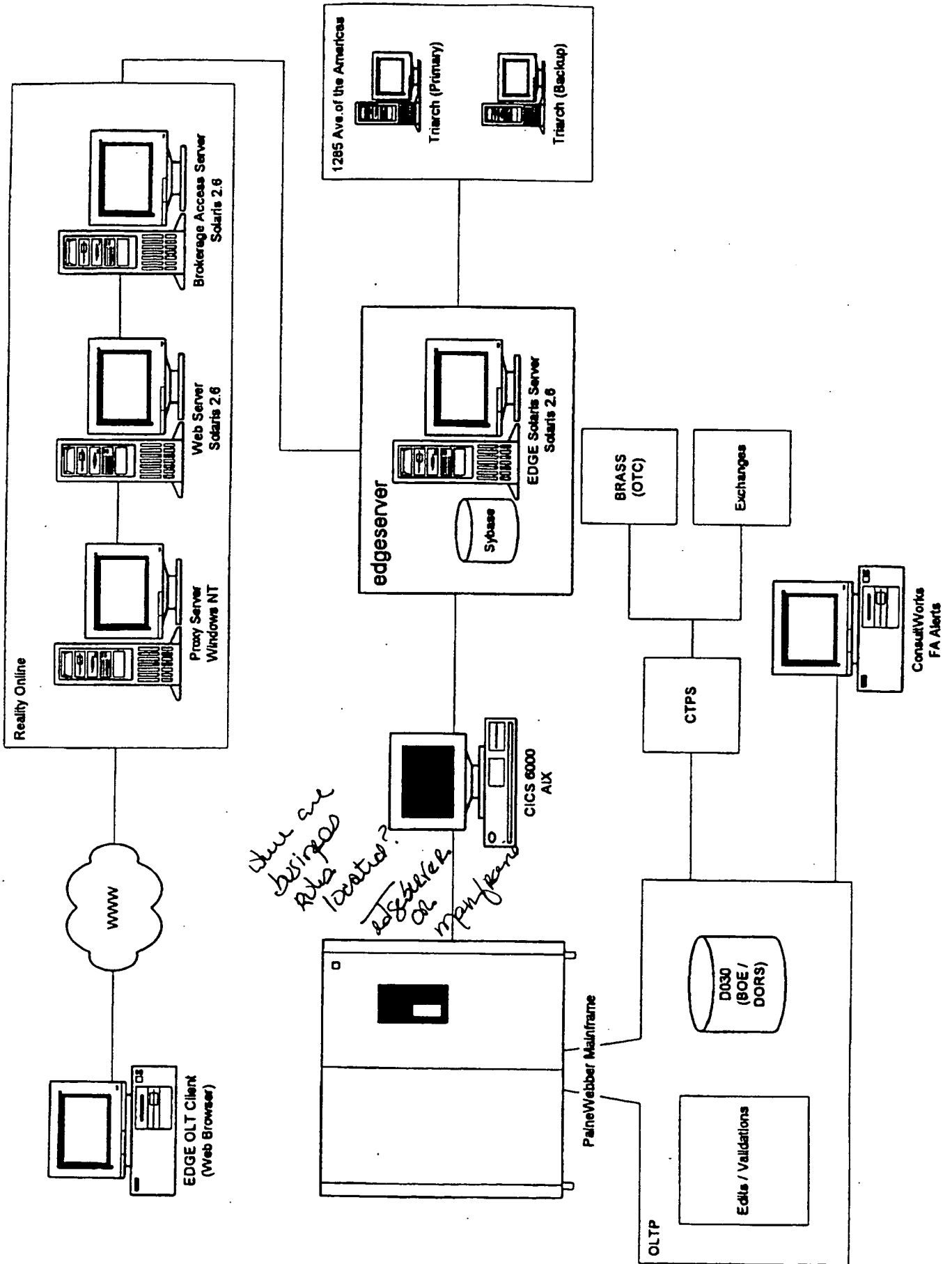
Order Recap

EDGE Order Date/Time
03/03/1999 11:48:06 AM

Transaction	BUY	Duration	GTC
Security	ICPO	Order Type	LIMIT
Symbol	100	Quantity	DNI
Unit Price	30.000000	Stop Price	

Please go to the Transaction Summary page to see the order status

Created on Wed Mar 3 11:49:15 1999 Eastern Time



Online Trading System

